

Terminal points.	SEC. 2. That the said company is hereby authorized to construct a railroad of one or more tracks, and of any gauge whatever, from the city of Wilmington in New Hanover county to Wrightsville sound in said county and across either one of the sounds within the counties of New Hanover and Pender to any point upon the beach of the Atlantic ocean, and said company shall further be authorized to extend the line of their road from Wrightsville sound in New Hanover county through any of the counties in the state of North Carolina east of the Wilmington and Weldon Railroad.
Extension of road.	
Capital stock.	SEC. 3. The capital stock of said company shall be one hundred thousand dollars, divided into shares of one hundred dollars each. In all meetings of stockholders each share shall be entitled to one vote. The capital stock of said company may be created by subscription, contribution or donation upon the part of individuals, townships, municipal or other corporations, and subscriptions may be paid in money, labor, land, material, stocks, bonds, or other securities as may be stipulated, or in any way that may be agreed upon between the company and the subscribers; and said company may by a concurrence of two thirds in value of all its stock increase its capital stock from time to time to an amount deemed necessary to the interest of said company.
How created and paid.	
Increase.	
Books of subscription.	SEC. 4. Books of subscription may be opened by such corporations or by the directors at such times and places and under such rules and regulations as a majority may determine, and the said corporators or a majority of them may at any time, after the sum of ten thousand dollars has been subscribed to the capital stock of said railroad company and five per centum cash paid thereon, have power to call together the subscribers to said shares of stock for the purpose of completing the organization of said company.
Organization.	
Certificates of stock.	SEC. 5. That the president shall under the direction of the board of directors issue certificates of stock to the